

# The Anatomy of a Real Estate Development: What Government Regulators Need to Know

## Course Agenda

Day 1	Introduction to the Development World	
	9:00-9:30	Registration
	9:30-9:45	Overview: Purpose and Goals for Course
	9:45-10:45	Module I: Introduction to Real Estate Development Real Estate/ Environmental Value Pyramid Reuse Assessment Development and Remediation – Private and Public Sector Two Perspectives – Shared Terminology, but with Different Meanings Who is the Real Developer? Types of Developers/Developments The Development Team Introducing the Development Model Conceiving the Project Market Analysis Feasibility Evaluation and Due Diligence
	10:45-11:00	Break
	11:00-12:00	Back of the Envelope Feasibility Fatal Flaw Analysis The Developer and the Community Case Study: Sarasota
	Noon	Lunch
	1:30-3:30	Module II: Real Estate Development Financing and Valuation Where is the Money Coming From? Knowing Enough About Real Estate Finance to Be Really Dangerous Financing Phases Pro Forma Analysis The Illustrated Wonders of Leverage Principles of Valuation and Cap Rates What if All the Bad Things Happen? Case Study: A Look at a Smaller Project Portfolios and the Law of Large Numbers Debt Structuring Unconventional Financing
	3:30-3:45	Break
	3:35-5:00	Introduce Case Studies: Working Small Groups
	5:00	Adjourn Overnight Assignment/Pro Forma

Day 2	Making the Development Work	
	8:15-9:30	The Private Sector View of Government Intervention Saving Time Reduces Risk Clearing Title/Controlling Sites Subsidies and Supports Government Assurances Limiting Risk and Liability Protection Environmental Insurance Institutional Controls
	9:30-9:45	Break
	9:45- 11:00	Module III: The Development Model What Must Occur Sequentially and What Can Be Done Simultaneously? Inception Refinement of the Idea The Feasibility Study Contract Negotiation Formal Commitment Construction: Is the Redevelopment the Remediation? Completion and Formal Opening Property, Asset, and Portfolio Management
	11:00-12:00	Finalize Case Studies
	Noon	Working Lunch
	1:00-3:00	Team Presentations: Groups Present Outcomes of Case Studies
	3:00-5:00	Module IV: Project Management and Conclusion Outreach and Stakeholder Involvement Selecting and Working with Developers Economic Benefits and Environmental Benefits Exit Strategy and the Long Haul
	5:00	Adjourn

## Presenters

Barry Hersh  
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Lyon Fisher  
 Real Estate Developer and Adjunct Professor  
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Joshua Kahr  
 Real Estate Finance Expert and Professor  
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Michael Taylor  
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